



HiThere

The New Standard for the
Insurance Back Office



Our BHAG

Building a fully digital back office that seamlessly interacts with the other systems of the insurer with only one goal:

DELIVERING SUPERB CUSTOMER EXPERIENCE

Why our background matters

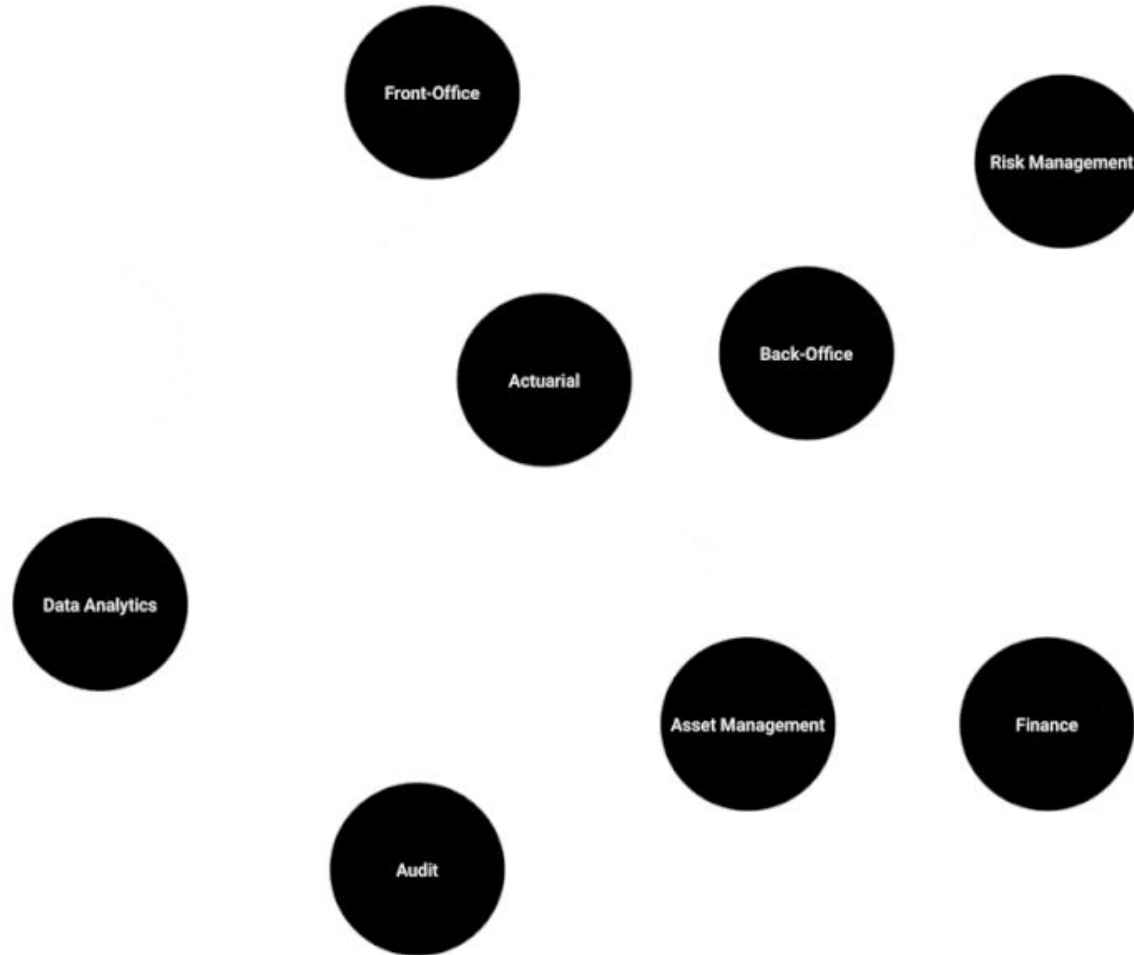
- We know the insurance industry inside out
- We know what requirements customers and supervisors set
- We are experts in software engineering
- We know the Cloud
- We are very good process managers



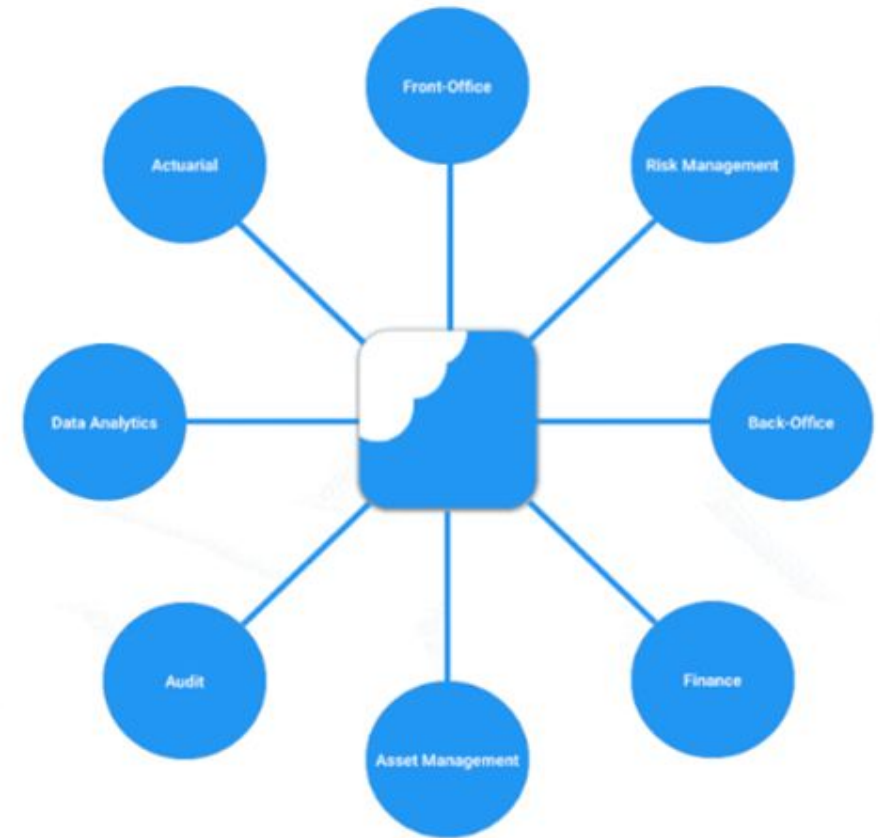
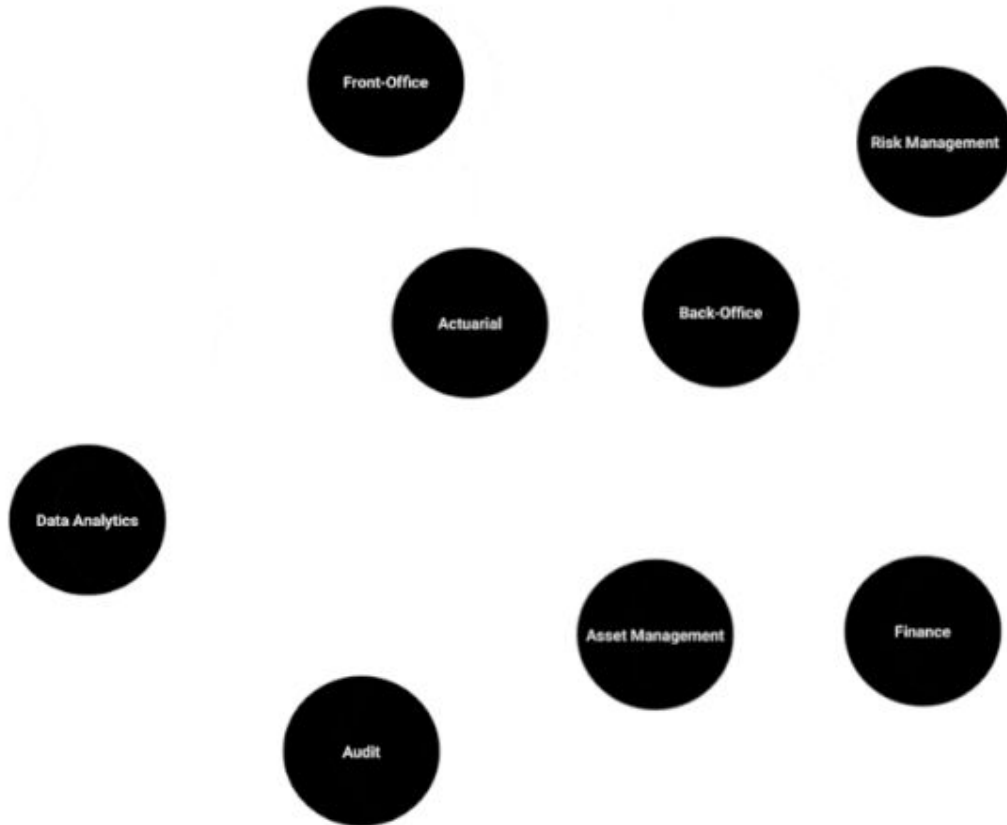
November 2017 Munich

Hi There ranked in the TOP 50 of best InsurTechs around the world!

Hi There transforms silos into a connected company



Hi There transforms silos into a connected company



Hi There: One of the Nine Companies in Microsoft's ScaleUp Program

[Read press release Microsoft 2019](#)



A jury of Microsoft Executives and venture capitalists (VCs) selected the nine tech startups for the Microsoft ScaleUp batch in The Netherlands.

The program, designed to offer support for startups who are at a tipping point of becoming a scaleup.

Microsoft ScaleUp is aimed at mature, later-stage startups in the expansion phase with completed seed financing, which solve problems in various industries and advance the development of new technologies such as artificial intelligence. The program's goal is to support them in their growth.

Microsoft will work with the founders on their growth strategies, with support from the Microsoft engineering team, access to customers, and free access for the Azure cloud platform.

“The solutions have the potential to become innovation drivers for the Netherlands. We believe that organizations can harness the power of these AI solutions to achieve more and gain a competitive advantage”

--- Cara Antoine, Director of Marketing & Operations at Microsoft Netherlands ---

Philosophy

1. Start with the end in mind
2. Maximize customer experience
3. Reduce costs of managing an insurer to zero
4. Reduce time-to-market for new products to zero
5. Ensure easy integration with other systems
6. Make sure the system is easy to use

Our Insurance Solution

Hi There, a fully modular insurance platform, combining back office and front end, operating securely in the cloud, accessible for all stakeholders and able to deal with all life insurance products in a flexible way

Why we started with Life

- The actuarial complexity and the long durations lead to enormous legacy for life insurers
- The costs involved in managing these portfolios are therefore very high
- A reserve must be kept in the balance sheet for those costs
- That reserve equals about 20 to 30 times these annual costs
- We can reduce those annual costs up to 80% -90%
- Such a cost reduction leads to a direct release of many (dozens, if not hundreds) of millions
- That is why we started with Life and are now implementing health, income and P&C



Examples

- Product development for Term Life
- Full migration of a Funeral & Term Life portfolio to Hi There
- Fully automated funeral Insurance Company
- Product development portal for Funeral Insurance



Product development for Term Life

Demo

This demo shows how:

- a product development portal for a Term Life Insurance product could look like
- a product can be created near real time within that portal by the insurer
- that product can then be included in the administration in real time and thus becomes visible to customers
- a customer thereafter can buy an insurance policy in real time, in which the premium is calculated on the fly
- real time updates to the balance sheet become visible when a customer purchases a policy, which makes the profit on the policy immediately visible

Full migration of a Funeral and Term Life Insurance portfolio to Hi There

What we recently did

Migration of 500,000 term life and funeral policies to the actuarial module of Hi There.

- Within 3 months all 500,000 policies had been migrated and the actuarial system was operational
- Within 1 week, the system was accepted by the customer
- Within 2 weeks the entire annual report work including AoC was completed with the system

Requirements migration process

The requirements for customer acceptance:

- approval of the test program
- approval of the Analysis of Change (AoC) of the old client system towards Hi There
- approval of the reproduction of the annual actuarial work (including AoC)
- approval of the documentation



Migration process

- The migration process was managed by Hi There on the basis of a Q & A with clear deadlines
- In addition to interim reconciliations, there was a call every Friday with the customer and the Hi There team, where the progress and possible bottlenecks were discussed on the basis of the Q & A.
- New issues were translated into tasks and added to the Q & A by the customer or by the Hi There team with a deadline
- Only when both parties agreed that a task had been completed, the task was considered to be completed and earmarked in the Q & A as such



Consequence of the approach

By this approach:

- the actuarial formulary has been completely revised
- all actuarial assumptions have been audited
- the administration has been verified
- all documentation has been completed
- the entire implementation trail becomes traceable to third parties via the Q&A (such as second line of defence and the external auditor)
- all deadlines were met
- the annual work could be completed within two weeks immediately after completion of approval



Audit process annual report

- The external auditor only had to worry about the assumptions when auditing the annual actuarial report
- The AoC became a breeze due to a single automated system producing all outcomes: Hi There
- As a result, the external auditor hardly needed time to approve the annual actuarial report



Demo

How Hi There works in practice:

- prepare input using Excel
- define the runs to be performed
- select the input for the Hi There (Cloud) calculation (s)
- perform calculations in the Cloud
- log of input, calculation (s) and output
- output is delivered in Excel



Fully automated funeral insurance company



Process

First funeral insurer (approximately 5,000 policies) fully automated within 6 months, which means:

- administration migrated to Hi There
- actuarial calculation module implemented
- web application built and front-end digitized
- customer and insurance portal created
- payment transactions fully automated
- automatic link with accounting system realized
- fully operational in the Cloud

Second funeral insurer (approximately 5,000 policies): fully automated within 1 month

Demo

How Hi There completely digitizes the insurance companies operations in daily practice



Product development portal Funeral Insurance



Demo

With this application the profitability of new funeral products can be tested under various assumptions



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